

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE  
PUBLIC SERVICE COMMISSION  
OF SOUTH CAROLINA

COVER SHEET

DOCKET  
NUMBER: 2001 - 410

2013 MAR 14 9 AM 11:51  
PUBLIC SERVICE  
COMMISSION

RECEIVED

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number:

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other:

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Monthly Analysis of Deferred Account - Hedging Program

INDUSTRY (Check one)

- ☐ Electric  
☐ Electric/Gas  
☐ Electric/Telecommunications  
☐ Electric/Water  
☐ Electric/Water/Telecom.  
☐ Electric/Water/Sewer  
☒ Gas  
☐ Railroad  
☐ Sewer  
☐ Telecommunications  
☐ Transportation  
☐ Water  
☐ Water/Sewer  
☐ Administrative Matter  
☐ Other: \_\_\_\_\_

NATURE OF ACTION (Check all that apply)

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> Affidavit                 | <input type="checkbox"/> Letter                            | <input type="checkbox"/> Request                   |
| <input type="checkbox"/> Agreement                 | <input type="checkbox"/> Memorandum                        | <input type="checkbox"/> Request for Certification |
| <input type="checkbox"/> Answer                    | <input type="checkbox"/> Motion                            | <input type="checkbox"/> Request for Investigation |
| <input type="checkbox"/> Appellate Review          | <input type="checkbox"/> Objection                         | <input type="checkbox"/> Resale Agreement          |
| <input type="checkbox"/> Application               | <input type="checkbox"/> Petition                          | <input type="checkbox"/> Resale Amendment          |
| <input type="checkbox"/> Brief                     | <input type="checkbox"/> Petition for Reconsideration      | <input type="checkbox"/> Reservation Letter        |
| <input type="checkbox"/> Certificate               | <input type="checkbox"/> Petition for Rulemaking           | <input type="checkbox"/> Response                  |
| <input type="checkbox"/> Comments                  | <input type="checkbox"/> Petition for Rule to Show Cause   | <input type="checkbox"/> Response to Discovery     |
| <input type="checkbox"/> Complaint                 | <input type="checkbox"/> Petition to Intervene             | <input type="checkbox"/> Return to Petition        |
| <input type="checkbox"/> Consent Order             | <input type="checkbox"/> Petition to Intervene Out of Time | <input type="checkbox"/> Stipulation               |
| <input type="checkbox"/> Discovery                 | <input type="checkbox"/> Prefiled Testimony                | <input type="checkbox"/> Subpoena                  |
| <input type="checkbox"/> Exhibit                   | <input type="checkbox"/> Promotion                         | <input type="checkbox"/> Tariff                    |
| <input type="checkbox"/> Expedited Consideration   | <input type="checkbox"/> Proposed Order                    | <input type="checkbox"/> Other: _____              |
| <input type="checkbox"/> Interconnection Agreement | <input type="checkbox"/> Protest                           |  |
| <input type="checkbox"/> Interconnection Amendment | <input type="checkbox"/> Publisher's Affidavit             |  |
| <input type="checkbox"/> Late-Filed Exhibit        | <input checked="" type="checkbox"/> Report                 |  |

Print Form

Reset Form



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2013 MAR 14 AM 11:54  
SC PUBLIC SERVICE  
COMMISSION

March 13, 2013

Ms. Jocelyn Boyd  
Chief Clerk and Administrator  
Public Service Commission of South Carolina  
101 Executive Center Drive, Suite 100  
Columbia, South Carolina 29210

Re: Docket No. 2001-410-G.

Dear Ms. Boyd:

Enclosed is Piedmont's Deferred Account-Hedging Program report for the period end December 31, 2012.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jenny Furr".

Jenny Furr  
Manager-Regulatory Reporting  
704-731-4560  
Jenny.Furr@Piedmontng.com

Enclosures

C: ORS

Piedmont Natural Gas Company  
Deferred Acct.-Hedging Program  
Acct #19101 (X2068)

<u>SC</u>	<u>November-12</u>	<u>December-12</u>	
<b>Beginning Balance</b>	\$ -	\$ -	
<b>Expenditures: OTC</b>			
Purchase of Financial Instr.			
Option Premium	-	-	(7)
Margin Requirement			
<b>Receipts: OTC</b>			
Proceeds from positions	-	-	(8)
<b>Expenditures: NYMEX</b>			
Purchase of Financial Instr.			
Option Premium	31,400.00	26,060.00	(1)
Fees	294.50	248.00	(2)
Margin Requirement	-	-	(3)
Service Fee	790.50	1,581.00	
Other			
<b>Receipts: NYMEX</b>			
Proceeds from positions	-	-	(4)
Fees	-	-	(5)
Interest from brokerage acct.			(6)
<b>Other</b>	13.60	13.60	
Balance before interest	32,498.60	27,902.60	
Return calculated	-	-	
Balance due (customer)/company	32,498.60	27,902.60	
Transfer to 25304 Deferred Acct	(32,498.60)	(27,902.60)	
Balance due after transfer	0.00	0.00	
G/L Balance	0.00	0.00	
GL Bal. less Balance due / Difference	-	-	
Interest Calculation:			
Avg. Balance for the month	\$ 16,249.30	\$ 13,951.30	
Return rate for the month	0.0000%	0.0000%	
	\$ -	\$ -	
	-	-	
Annual allowed return rate	0.0000%	0.0000%	

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COMMISSION

Piedmont Natural Gas  
Reconciliation of ADM statement to SC Hedging Activity and Recon  
December 2012

	6	A
	10	A
	-	A
	16	Σ of A's
	15.50	Commission and Fees rate
(2)	248.00	Total Commission and Fees (Expenditures)

	9,153.00	B
	17,155.00	B
	-	B
	26,308.00	Σ of B's
(2)	248.00	Less: Fees (Expenditures)
(1)	26,060.00	Option Premium

Activity in Account		
	Debits (D)	Credits (C)
	9,153.00	-
	17,155.00	-
	-	26,308.00
	-	-
	-	-
Σ of D's	26,308.00	26,308.00
		Σ of C's

	26,308.00	Σ of C's
	(26,308.00)	Σ of D's
(3)	-	P&L and Cash Activity per ADM statement
		Reverse ADM accrued previous month
		ADM accrual in current month
	-	P&L and Cash Activity

	E
	E
	-
	15.50
(5)	-
	Σ of E's
	Commission and Fees rate
	Total Fees (Receipts)

(4)	-	Proceeds from positions (Receipts)
(5)	-	Total Fees (Receipts)
	-	Futures P&L per ADM statement

(6)	-	Interest from ADM
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ADM INVESTOR SERVICES, INC.

Chicago Board of Trade Building  
141 W. Jackson Blvd. \* Suite 1600A  
Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

STATEMENT DATE: DEC 31, 2012

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT  
(704) 264-2767

PIEDMONT NATURAL GAS CO  
SOUTH CAROLINA ACCOUNT  
ATTN ROB THORNTON  
PO BOX 33068  
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES  
REGARDING YOUR STATEMENT THAT YOU  
ARE UNABLE TO RESOLVE WITH YOUR BROKER,  
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT  
1/800/654-0461 or 312/242-7200.

\* \* \* \* \* YOUR ACTIVITY THIS MONTH \* \* \* \* \*

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
12/03/2	6		CALL OCT 13 NYM NAT GAS E 4650	C	NET PREM	US	9,153.00	
12/03/2	10		CALL DEC 13 NYM NAT GAS E 5000	C	NET PREM	US	17,155.00	
12/04/2			WIRE TRANSFER REC		WIREREC	US		26,308.00
			WIRE TRANSFER RECEIVED					
12/27/2	12		CALL JAN 13 NYM NAT GAS E 4650	C	EXPIRE	US		.00
12/27/2	36		CALL JAN 13 NYM NAT GAS E 4800	C	EXPIRE	US		.00
12/27/2	12		CALL JAN 13 NYM NAT GAS E 4900	C	EXPIRE	US		.00

\* \* \* \* \* POSITIONS IN YOUR ACCOUNT \* \* \* \* \*

10/03/2	14		CALL FEB 13 NYM NAT GAS E 4250	C	.1500	US		364.00
	14*		OPTION MARKET VALUE		.0026			364.00*
			EXPIRE 1/28/13					
			AVERAGE LONG:		.15000			
			LAST TRADE DATE:		1/28/13			
10/03/2	11		CALL MAR 13 NYM NAT GAS E 4300	C	.1520	US		1,287.00
	11*		OPTION MARKET VALUE		.0117			1,287.00*
			EXPIRE 2/25/13					
			AVERAGE LONG:		.15200			
			LAST TRADE DATE:		2/25/13			
5/31/2	30		CALL JUN 13 NYM NAT GAS E 4350	C	.1410	US		24,750.00
	30*		OPTION MARKET VALUE		.0825			24,750.00*
			EXPIRE 5/28/13					
			AVERAGE LONG:		.14100			
			LAST TRADE DATE:		5/28/13			
3/06/2	12		CALL MAR 13 NYM NAT GAS E 4400	C	.1360	US		1,056.00
	12*		OPTION MARKET VALUE		.0088			1,056.00*
			EXPIRE 2/25/13					
			AVERAGE LONG:		.13600			
			LAST TRADE DATE:		2/25/13			
2/29/2	34		CALL MAR 13 NYM NAT GAS E 4450	C	.1350	US		2,584.00
	34*		OPTION MARKET VALUE		.0076			2,584.00*
			EXPIRE 2/25/13					
			AVERAGE LONG:		.13500			
			LAST TRADE DATE:		2/25/13			
1/31/2	43		CALL FEB 13 NYM NAT GAS E 4500	C	.1575	US		473.00
	43*		OPTION MARKET VALUE		.0011			473.00*
			EXPIRE 1/28/13					
			AVERAGE LONG:		.15750			
			LAST TRADE DATE:		1/28/13			

ADM INVESTOR SERVICES, INC. a wholly owned subsidiary of the Archer Daniels Midland Company.

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO IMMEDIATELY EXERCISE YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED.

RETAIN FOR TAX RECORDS

SUBJECT TO TERMS AND CONDITIONS ON REVERSE SIDE

CODED SYMBOLS ARE EXPLAINED ON REVERSE SIDE



## ADM INVESTOR SERVICES, INC.

Chicago Board of Trade Building  
141 W. Jackson Blvd. • Suite 1600A  
Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

PAGE 2

STATEMENT DATE: DEC 31, 2012

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT  
(704) 264-2767

PIEDMONT NATURAL GAS CO  
SOUTH CAROLINA ACCOUNT  
ATTN ROB THORNTON  
PO BOX 33068  
CHARLOTTE NC 28233-3060

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1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
4/02/2	72		CALL APR 13 NYM NAT GAS E 4500	C	.1350	US		13,248.00
	72*		OPTION MARKET VALUE		.0184			13,248.00*
			EXPIRE 3/25/13					
			AVERAGE LONG:		.13500			
			LAST TRADE DATE:		3/25/13			
4/30/2	55		CALL MAY 13 NYM NAT GAS E 4500	C	.1250	US		21,065.00
	55*		OPTION MARKET VALUE		.0383			21,065.00*
			EXPIRE 4/25/13					
			AVERAGE LONG:		.12500			
			LAST TRADE DATE:		4/25/13			
2/01/2	15		CALL FEB 13 NYM NAT GAS E 4550	C	.1425	US		135.00
	15*		OPTION MARKET VALUE		.0009			135.00*
			EXPIRE 1/28/13					
			AVERAGE LONG:		.14250			
			LAST TRADE DATE:		1/28/13			
8/06/2	7		CALL AUG 13 NYM NAT GAS E 4650	C	.1450	US		6,034.00
	7*		OPTION MARKET VALUE		.0862			6,034.00*
			EXPIRE 7/26/13					
			AVERAGE LONG:		.14500			
			LAST TRADE DATE:		7/26/13			
12/03/2	6		CALL OCT 13 NYM NAT GAS E 4650	C	.1510	US		7,920.00
	6*		OPTION MARKET VALUE		.1320			7,920.00*
			EXPIRE 9/25/13					
			AVERAGE LONG:		.15100			
			LAST TRADE DATE:		9/25/13			
8/06/2	13		CALL AUG 13 NYM NAT GAS E 4700	C	.1420	US		10,413.00
	13*		OPTION MARKET VALUE		.0801			10,413.00*
			EXPIRE 7/26/13					
			AVERAGE LONG:		.14200			
			LAST TRADE DATE:		7/26/13			
8/31/2	18		CALL SEP 13 NYM NAT GAS E 4700	C	.1380	US		17,892.00
	18*		OPTION MARKET VALUE		.0994			17,892.00*
			EXPIRE 8/27/13					
			AVERAGE LONG:		.13800			
			LAST TRADE DATE:		8/27/13			
7/02/2	30		CALL JUL 13 NYM NAT GAS E 4750	C	.1410	US		17,340.00
	30*		OPTION MARKET VALUE		.0578			17,340.00*
			EXPIRE 6/25/13					
			AVERAGE LONG:		.14100			
			LAST TRADE DATE:		6/25/13			

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1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
11/02/2	10		CALL NOV 13 NYM NAT GAS E 5000	C	.1700	US		10,630.00
	10*		OPTION MARKET VALUE		.1063			10,630.00*
			EXPIRE 10/28/13					
			AVERAGE LONG:		.17000			
			LAST TRADE DATE:		10/28/13			
12/03/2	10		CALL DEC 13 NYM NAT GAS E 5000	C	.1700	US		14,310.00
	10*		OPTION MARKET VALUE		.1431			14,310.00*
			EXPIRE 11/25/13					
			AVERAGE LONG:		.17000			
			LAST TRADE DATE:		11/25/13			
11/02/2	9		CALL NOV 13 NYM NAT GAS E 5050	C	.1600	US		9,000.00
	9*		OPTION MARKET VALUE		.1000			9,000.00*
			EXPIRE 10/28/13					
			AVERAGE LONG:		.16000			
			LAST TRADE DATE:		10/28/13			
10/01/2	7		CALL OCT 13 NYM NAT GAS E 5150	C	.1550	US		4,928.00
	7*		OPTION MARKET VALUE		.0704			4,928.00*
			EXPIRE 9/25/13					
			AVERAGE LONG:		.15500			
			LAST TRADE DATE:		9/25/13			

\*\*\* SEG USD \*\*\*

1. BEGINNING ACCT BALANCE	.00
2. P&L AND CASH ACTIVITY	.00
3. ENDING ACCT BALANCE	.00
5. NET OPTION PREMIUM	26,308.00-
8. OPTIONS MARKET VALUE	163,429.00
9. ACCT VALUE AT MARKET	163,429.00
11. CONVERTED ACCT VALUE US	163,429.00

\*\*\* CURRENT MONTH \*\*\* \*\*\* YEAR-TO-DATE \*\*\*

OPTION PREMIUM	US	26,308.00-	681,704.00-
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Open Positions - South Carolina												
Report as of 12/31/2012 Close												
Period	Tool	Counterparty	Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	NYMEX Market Price	Market Value	Net Value vs. Current Market Value	
Feb-13	Call	NYMEX	1/31/2012	430,000	\$4.50	\$0.1575	\$67,725	01/28/2013 E	\$0.0011	\$473	(\$67,252)	
Feb-13	Call	NYMEX	2/1/2012	150,000	\$4.55	\$0.1425	\$21,375	01/28/2013 E	\$0.0009	\$135	(\$21,240)	
Feb-13	Call	NYMEX	10/3/2012	140,000	\$4.25	\$0.1500	\$21,000	01/28/2013 E	\$0.0026	\$364	(\$20,636)	
Mar-13	Call	NYMEX	2/29/2012	340,000	\$4.45	\$0.1350	\$45,900	02/25/2013 E	\$0.0076	\$2,584	(\$43,316)	
Mar-13	Call	NYMEX	3/6/2012	120,000	\$4.40	\$0.1360	\$16,320	02/25/2013 E	\$0.0088	\$1,056	(\$15,264)	
Mar-13	Call	NYMEX	10/3/2012	110,000	\$4.30	\$0.1520	\$16,720	02/25/2013 E	\$0.0117	\$1,287	(\$15,433)	
Apr-13	Call	NYMEX	4/2/2012	720,000	\$4.50	\$0.1350	\$97,200	03/25/2013 E	\$0.0184	\$13,248	(\$83,952)	
May-13	Call	NYMEX	4/30/2012	550,000	\$4.50	\$0.1250	\$68,750	04/25/2013 E	\$0.0383	\$21,065	(\$47,685)	
Jun-13	Call	NYMEX	5/31/2012	300,000	\$4.35	\$0.1410	\$42,300	05/28/2013 E	\$0.0825	\$24,750	(\$17,550)	
Jul-13	Call	NYMEX	7/2/2012	300,000	\$4.75	\$0.1410	\$42,300	06/25/2013 E	\$0.0578	\$17,340	(\$24,960)	
Aug-13	Call	NYMEX	8/3/2012	130,000	\$4.70	\$0.1420	\$18,460	07/26/2013 E	\$0.0801	\$10,413	(\$8,047)	
Aug-13	Call	NYMEX	8/6/2012	70,000	\$4.65	\$0.1450	\$10,150	07/26/2013 E	\$0.0862	\$6,034	(\$4,116)	
Sep-13	Call	NYMEX	8/31/2012	180,000	\$4.70	\$0.1380	\$24,840	08/27/2013 E	\$0.0994	\$17,892	(\$6,948)	
Oct-13	Call	NYMEX	10/1/2012	70,000	\$5.15	\$0.1550	\$10,850	09/25/2013 E	\$0.0704	\$4,928	(\$5,922)	
Oct-13	Call	NYMEX	12/3/2012	60,000	\$4.65	\$0.1510	\$9,060	09/25/2013 E	\$0.1320	\$7,920	(\$1,140)	
Nov-13	Call	NYMEX	11/2/2012	100,000	\$5.00	\$0.1700	\$17,000	10/28/2013 E	\$0.1063	\$10,630	(\$6,370)	
Nov-13	Call	NYMEX	11/2/2012	90,000	\$5.05	\$0.1600	\$14,400	10/28/2013 E	\$0.1000	\$9,000	(\$5,400)	
Dec-13	Call	NYMEX	12/3/2012	100,000	\$5.00	\$0.1700	\$17,000	11/25/2013 E	\$0.1431	\$14,310	(\$2,690)	
SUMMARY:				3,960,000			\$561,350			\$163,429	(\$397,921)	



South Carolina			
Report as of 12/31/2012 Close			
Period	Original Purchase Cost/Proceeds	Realized Value	Net Value Realized Gain or (Loss)
Closed Positions - May-2002/April-2003 Review	\$949,450	\$2,424,270	\$1,474,820
Closed Positions - May-2003/April-2004 Review	\$1,065,640	\$400,810	(\$664,830)
Closed Positions - May-2004/April-2005 Review	\$851,680	\$795,290	(\$56,390)
Closed Positions - May-2005/April-2006 Review	\$2,463,690	\$4,925,500	\$2,461,810
Closed Positions - May-2006/April-2007 Review	\$3,369,220	(\$1,385,730)	(\$4,754,950)
Closed Positions - May-2007/April-2008 Review	\$2,908,420	\$1,159,981	(\$1,748,439)
Closed Positions - May-2008/April-2009 Review	\$3,446,030	(\$6,147,835)	(\$9,593,865)
Closed Positions - May-2009/April-2010 Review	\$3,599,735	(\$12,587,530)	(\$16,187,265)
Closed Positions - May-2010/April-2011 Review	\$2,240,760	(\$3,938,546)	(\$6,179,306)
Closed Positions - May-2011/April-2012 Review	\$1,339,250	\$0	(\$1,339,250)
Closed Positions - May-2012/January-2013 Review	\$681,710	\$0	(\$681,710)
Total Closed Positions Review Periods	\$22,915,585	(\$14,353,790)	(\$37,269,375)
Open Positions Total	\$561,350	\$163,429	(\$397,921)
Closed/Open Position TOTALS	\$23,476,935	(\$14,190,361)	(\$37,667,296)

South Carolina May-2012/January-2013 Review  
Report as of 12/31/2012 Close

Period	Tool	Counterparty	Original Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	Expiration Price	Realized Value	Net Value Realized Gain or (Loss)	Fees
May-12	Call	NYMEX	5/9/2011	110,000	\$5.70	\$0.1820	\$20,020	04/25/2012 E	\$0.000	\$0	(\$20,020)	\$170.50
May-12	Call	NYMEX	6/24/2011	120,000	\$5.45	\$0.1830	\$21,960	04/25/2012 E	\$0.000	\$0	(\$21,960)	\$186.00
May-12	Call	NYMEX	8/8/2011	110,000	\$5.15	\$0.1700	\$18,700	04/25/2012 E	\$0.000	\$0	(\$18,700)	\$170.50
May-12	Call	NYMEX	8/25/2011	120,000	\$5.00	\$0.1650	\$19,800	04/25/2012 E	\$0.000	\$0	(\$19,800)	\$186.00
May-12	Call	NYMEX	10/25/2011	110,000	\$4.55	\$0.1550	\$17,050	04/25/2012 E	\$0.000	\$0	(\$17,050)	\$170.50
Jun-12	Call	NYMEX	6/17/2011	70,000	\$5.70	\$0.1940	\$13,580	05/25/2012 E	\$0.000	\$0	(\$13,580)	\$108.50
Jun-12	Call	NYMEX	8/8/2011	70,000	\$5.20	\$0.1800	\$12,600	05/25/2012 E	\$0.000	\$0	(\$12,600)	\$108.50
Jun-12	Call	NYMEX	8/23/2011	80,000	\$5.10	\$0.1750	\$14,000	05/25/2012 E	\$0.000	\$0	(\$14,000)	\$124.00
Jun-12	Call	NYMEX	9/26/2011	70,000	\$4.95	\$0.1630	\$11,410	05/25/2012 E	\$0.000	\$0	(\$11,410)	\$108.50
Jun-12	Call	NYMEX	11/9/2011	70,000	\$4.50	\$0.1425	\$9,975	05/25/2012 E	\$0.000	\$0	(\$9,975)	\$108.50
Jul-12	Call	NYMEX	7/12/2011	80,000	\$5.75	\$0.1850	\$14,800	06/26/2012 E	\$0.000	\$0	(\$14,800)	\$124.00
Jul-12	Call	NYMEX	8/10/2011	70,000	\$5.45	\$0.1750	\$12,250	06/26/2012 E	\$0.000	\$0	(\$12,250)	\$108.50
Jul-12	Call	NYMEX	8/25/2011	80,000	\$5.20	\$0.1750	\$14,000	06/26/2012 E	\$0.000	\$0	(\$14,000)	\$124.00
Jul-12	Call	NYMEX	10/14/2011	70,000	\$5.00	\$0.1650	\$11,550	06/26/2012 E	\$0.000	\$0	(\$11,550)	\$108.50
Jul-12	Call	NYMEX	11/9/2011	80,000	\$4.70	\$0.1400	\$11,200	06/26/2012 E	\$0.000	\$0	(\$11,200)	\$124.00
Aug-12	Call	NYMEX	7/29/2011	70,000	\$5.55	\$0.1860	\$13,020	07/26/2012 E	\$0.000	\$0	(\$13,020)	\$108.50
Aug-12	Call	NYMEX	8/8/2011	60,000	\$5.45	\$0.1780	\$10,680	07/26/2012 E	\$0.000	\$0	(\$10,680)	\$93.00
Aug-12	Call	NYMEX	9/26/2011	70,000	\$5.20	\$0.1730	\$12,110	07/26/2012 E	\$0.000	\$0	(\$12,110)	\$108.50
Aug-12	Call	NYMEX	10/14/2011	60,000	\$5.15	\$0.1650	\$9,900	07/26/2012 E	\$0.000	\$0	(\$9,900)	\$93.00
Aug-12	Call	NYMEX	11/9/2011	70,000	\$4.80	\$0.1460	\$10,220	07/26/2012 E	\$0.000	\$0	(\$10,220)	\$108.50
Sep-12	Call	NYMEX	9/6/2011	70,000	\$5.60	\$0.1700	\$11,900	08/28/2012 E	\$0.000	\$0	(\$11,900)	\$108.50
Sep-12	Call	NYMEX	9/6/2011	70,000	\$5.60	\$0.1700	\$11,900	08/28/2012 E	\$0.000	\$0	(\$11,900)	\$108.50
Sep-12	Call	NYMEX	9/26/2011	60,000	\$5.35	\$0.1700	\$10,200	08/28/2012 E	\$0.000	\$0	(\$10,200)	\$93.00
Sep-12	Call	NYMEX	10/14/2011	70,000	\$5.35	\$0.1650	\$11,550	08/28/2012 E	\$0.000	\$0	(\$11,550)	\$108.50
Sep-12	Call	NYMEX	11/9/2011	70,000	\$4.90	\$0.1540	\$10,780	08/28/2012 E	\$0.000	\$0	(\$10,780)	\$108.50
Oct-12	Call	NYMEX	10/6/2011	210,000	\$5.40	\$0.1680	\$35,280	09/25/2012 E	\$0.000	\$0	(\$35,280)	\$325.50
Oct-12	Call	NYMEX	10/17/2011	70,000	\$5.50	\$0.1700	\$11,900	09/25/2012 E	\$0.000	\$0	(\$11,900)	\$108.50
Oct-12	Call	NYMEX	11/11/2011	70,000	\$5.00	\$0.1525	\$10,675	09/25/2012 E	\$0.000	\$0	(\$10,675)	\$108.50
Nov-12	Call	NYMEX	11/2/2011	400,000	\$5.50	\$0.1600	\$64,000	10/26/2012 E	\$0.000	\$0	(\$64,000)	\$620.00
Nov-12	Call	NYMEX	11/18/2011	100,000	\$5.10	\$0.1590	\$15,900	10/26/2012 E	\$0.000	\$0	(\$15,900)	\$155.00
Dec-12	Call	NYMEX	12/1/2011	350,000	\$5.10	\$0.2220	\$77,700	11/27/2012 E	\$0.000	\$0	(\$77,700)	\$542.50
Dec-12	Call	NYMEX	12/13/2011	120,000	\$5.00	\$0.1500	\$18,000	11/27/2012 E	\$0.000	\$0	(\$18,000)	\$186.00
Dec-12	Call	NYMEX	1/17/2012	120,000	\$4.40	\$0.1410	\$16,920	11/27/2012 E	\$0.000	\$0	(\$16,920)	\$186.00
Jan-13	Call	NYMEX	1/3/2012	120,000	\$4.90	\$0.1540	\$18,480	12/26/2012 E	\$0.000	\$0	(\$18,480)	\$186.00
Jan-13	Call	NYMEX	1/3/2012	360,000	\$4.80	\$0.1700	\$61,200	12/26/2012 E	\$0.000	\$0	(\$61,200)	\$558.00
Jan-13	Call	NYMEX	1/18/2012	120,000	\$4.65	\$0.1375	\$16,500	12/26/2012 E	\$0.000	\$0	(\$16,500)	\$186.00
SUMMARY:				4,020,000			\$681,710			\$0	(\$681,710)	\$6,231.00

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